

Message Text

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PAGE 01 BOGOTA 09342 282004Z
ACTION FSE-00

INFO OCT-01 ARA-15 ISO-00 ABF-01 SNM-05 AID-05 /027 W
-----008292 282007Z /66

O R 281942Z SEP 78
FM AMEMBASSY BOGOTA
TO TREASURY WASHDC IMMEDIATE
INFO SECSTATE WASHDC 377

UNCLAS BOGOTA 9342

TREASURY FOR RDO/FSB
SECSTATE FOR BF/OF (SHAFSHUF) AND S/NM (SOHLIN)

E.O. 11652: N/A
TAGS: AFIN, SNAR
SUBJ: BANK ACCOUNTS: FUNDING RDO'S BANK ACCOUNT

1. BACKGROUND: EMBASSY FUNDS RDO'S BANK ACCOUNT USING CERTIFICATES OF EXCHANGE PURCHASED WITH PRE-POSITIONED CHECKS PROVIDED BY TREASURY. THE CERTIFICATES OF EXCHANGE FUND NOW TOTALS DOLS 3,336,000 OF WHICH DOLS 259,000 COVERS SPECIAL ITEM FOR WHICH REPLENISHMENT OF PRE-POSITIONED CHECKS WILL NOT BE REQUESTED. THE CERTIFICATES OF EXCHANGE ARE USED TO PURCHASE COLOMBIAN PESOS REQUIRED TO SETTLE OBLIGATIONS OF ALL U.S. GOVERNMENT AGENCIES AS WELL AS FOR ACCOMMODATION EXCHANGE. EXCEPTION: USAID/COLOMBIA, UNDER SPECIAL ARRANGEMENT, NOT AVAILABLE TO ANY OTHER ENTITY, USES PRE-POSITIONED CHECKS TO OBTAIN PESOS DIRECTLY FROM CENTRAL BANK BUT ONLY REPEAT ONLY FOR QUOTE PROGRAM UNQUOTE EXPENDITURES.

2. EFFECTIVE OCTOBER 1, 1978, THE INTERNATIONAL NARCOTICS CONTROL (INC) PROGRAM, INCLUDING RELATED FINANCIAL ACTIVITIES, WILL BE TRANSFERRED FROM USAID/COLOMBIA TO EMBASSY. ALSO, WE ARE ABOUT TO SIGN PROGRAM AGREEMENT WITH THE GOC CALLING FOR LOCAL OUTLAY OF FUNDS OF MAGNITUDE CONSIDERED GREATER THAN IN THE PAST.

3. SINCE THIS IS A QUOTE PROGRAM UNQUOTE, WE PLAN TO FOLLOW THE UNCLASSIFIED

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USAID PROCEDURE FOR OBTAINING PESOS; I.E. DIRECTLY FROM THE CENTRAL BANK BY USING PRE-POSITIONED CHECKS. (USAID/COLOMBIA HAS AGREED TO THIS). THEREFORE, TREASURY IS REQUESTED TO PROVIDE THE FOLLOWING AMOUNTS BY PRE-POSITIONED CHECKS:

A. QUOTE PROGRAM UNQUOTE EXPENSES: DOLS 500,000. THIS SUM REPRESENTS AN INITIAL REVOLVING FUND OF DOLS 250,000 FOR USE OF THE GOC AND ANOTHER DOLS 250,000 FOR ONE MONTHS' REPLENISHMENT.

B. ALL OTHER INC EXPENSES OF NON-PROGRAM NATURE; I.E. RENTS, UTILITIES, COMMUNICATIONS, FSL SALARIES, MISCELLANEOUS SUPPORT COSTS, ETC. DOLS 200,000. THIS SUM REPRESENTS FOUR MONTHS' PESO EXPENSES AT DOS 50,000 AND WILL BE USED TO PURCHASE CERTIFICATES OF EX*CHANGE WHICH MATURE IN 120 DAYS.

4. SINCE THE PROGRAM AGREEMENT MENTIONED IN PARA 2, ABOVE, IS CRUCIAL TO THE INC EFFORT, REQUEST RESPONSE ON AN URGENT BASIS.
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To: FS TRSY MULTIPLE
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